

**FILED**

Date \_\_\_\_\_

Time \_\_\_\_\_

Clerk \_\_\_\_\_

Comm. Amdt. \_\_\_\_\_

**Amendment No.** \_\_\_\_\_

\_\_\_\_\_  
**Signature of Sponsor**

**AMEND Senate Bill No. 2081**

**House Bill No. 2036\***

by deleting all language after the enacting clause and substituting instead the following:

**SECTION 1.**

(a) There is created the Tennessee Task Force on Auction Law Modernization.

The task force shall:

(1) Study regulation of online bidding platforms, including the possible regulation of such platforms as auctioneers, which require a licensed auctioneer; and

(2) Conduct a comprehensive review of auction laws in this state, including rules of the Tennessee Auctioneer Commission.

(b) The task force shall consist of the following members:

(1) The president of the Tennessee Auctioneers Association, who shall serve as chair of the task force;

(2) One (1) additional representative of the Tennessee Auctioneers Association, selected by association members;

(3) Two (2) representatives from the Tennessee Automotive Association, selected by association members;

(4) One (1) member of the Tennessee Auctioneer Commission, selected by the commission;



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(5) The Commissioner of Commerce and Insurance, or the commissioner's designee;

(6) One (1) member of the Tennessee Real Estate Commission, selected by the commission;

(7) One (1) representative from a licensed Tennessee Auction School to be appointed by the Speaker of the Senate;

(8) One (1) representative of the Tennessee County Services Association, selected by the association;

(9) One (1) online real estate auctioneer to be appointed by the Speaker of the Senate;

(10) One (1) online personal property auctioneer to be appointed by the Speaker of the House of Representatives;

(11) One (1) automobile auctioneer to be appointed by the Speaker of the House of Representatives; and

(12) One (1) at large member to be appointed by the Governor.

(c) A majority of the members of the task force constitute a quorum. Members must be present at meetings to vote.

(d) The task force shall meet at least four (4) times between June 1, 2018 and December 31, 2018 and may meet more often upon the call of the chair.

(e) The task force shall be administratively attached to the Board of Licensing Auctioneers. All appropriate agencies of state government shall provide assistance to the task force upon request of the taskforce.

(f) No member of the task force shall receive compensation, nor shall members be entitled to reimbursement for actual travel and other expenses incurred in attending any meeting and in performing any duties prescribed in this act.

(g) The task force shall make recommendations for legislation for the next legislative session and report its recommendations to the chairs of the Commerce and Labor Committee of the Senate and the Business and Utilities Committee of the House of Representatives on or before January 15, 2019, at which time the task force will cease to exist.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.

Amendment No. \_\_\_\_\_

\_\_\_\_\_  
Signature of Sponsor

**AMEND Senate Bill No. 1861\***

**House Bill No. 1923**

**FILED**

Date \_\_\_\_\_

Time \_\_\_\_\_

Clerk \_\_\_\_\_

Comm. Amdt. \_\_\_\_\_

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 7-88-107, is amended by adding the following new subsection:

(c) Any bonds, notes, or other indebtedness, including any refinancing or refunding, proposed to be issued under this part must be approved by the state funding board.

SECTION 2. Tennessee Code Annotated, Section 7-88-114, is amended by deleting the section and substituting instead the following:

(a)

(1) This part only applies to tourism development zones that, as of June 26, 2007, have already been approved by the state.

(2) Letters of intent previously filed with the commissioner of finance and administration are no longer valid.

(3) This part does not authorize the creation of tourism development zones based on any outstanding letter of intent.

(b) Each tourism development zone is strictly prohibited from expanding its boundaries or extending its term.

(c)

(1) Any modification to a tourism development zone must be approved by the state building commission.

(2) As used in this section, "modification" means any amendment, including, but not limited to, adding new qualified public use facilities, qualified



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associated developments, or ancillary structures or facilities, as well as any use of property tax revenue pursuant to § 7-88-113.

(3) The state building commission has express authority to deny proposed uses of funds if it determines by a majority vote that any proposed use is not economically feasible or not in the best interest of the state.

(d)

(1) The municipality or public authority in which a tourism development zone is located shall file quarterly, no later than the fifteenth day of the second month following the end of the previous calendar quarter, with the commissioner of finance and administration and the state building commission, a sources and uses report as well as copies of all contractual commitments.

(2) As used in this section:

(A) "Contractual commitments" means any agreement or commitment in excess of twenty-five thousand dollars (\$25,000) that is funded in whole or in part by tourism development zone funds, as well as all agreements and commitments for services, such as professional services; and

(B) "Sources and uses report" means a report showing all funds received or expended, separately stated from each funding source, with respect to the tourism development zone. Receipts or expenditures of less than ten thousand dollars (\$10,000) in each instance or related instances may be reported in the aggregate by category. For receipts and expenditures in excess of ten thousand dollars (\$10,000) in each instance or related instances, each item must be listed with specificity and include every associated payee, purpose, and date. The report must also state cumulative amount of funds expended from the tourism development zone on the tourism development zone as a whole, and by subaccount of each qualified public use facility, and the amount of

surplus, if any, above debt service. The report must be filed on a form prescribed by the comptroller of the treasury.

(e) The municipality or public authority in which a tourism development zone is located shall file annually with the commissioner of finance and administration and the state building commission a financial report in a form and in accordance with procedures prescribed by the comptroller of the treasury.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.